

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF UTAH

Case number (if known) Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Kalo Clinical Research, LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 84-1972967

4. Debtor's address Principal place of business Mailing address, if different from principal place of business

350 East 400 South
Suite 237
Salt Lake City, UT 84111

Number, Street, City, State & ZIP Code

Salt Lake

County

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

4133 Pioneer Pkwy
Suite 110 West Valley City, UT 84120

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) www.kaloresearch.com

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify:

Debtor Kalo Clinical Research, LLC Case number (if known) _____
Name

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5417

8. Under which chapter of the Bankruptcy Code is the debtor filing? Check one:

- ☐ Chapter 7
☐ Chapter 9

☒ Chapter 11. Check **all** that apply:

- ☒ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☒ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

- ☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

Debtor **Kalo Clinical Research, LLC** Case number (if known) _____
Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? ☒ No ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor Relationship
District When Case number, if known

11. Why is the case filed in this district? Check all that apply:
- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? ☒ No ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

- ☐ It needs to be physically secured or protected from the weather.

- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

- ☐ Other _____

Where is the property? _____

Number, Street, City, State & ZIP Code

Is the property insured?

- ☐ No

- ☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds Check one:
- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors
- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets
- | | | |
|---|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input checked="" type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities
- | | | |
|---|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
|---|--|--|

Debtor	Kalo Clinical Research, LLC	Case number (if known)
	Name	
	<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million
	<input type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million
	<input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million
		<input type="checkbox"/> \$1,000,000,001 - \$10 billion
		<input type="checkbox"/> \$10,000,000,001 - \$50 billion
		<input type="checkbox"/> More than \$50 billion

Debtor **Kalo Clinical Research, LLC** Case number (if known) _____
Name

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **March 18, 2024**
MM / DD / YYYY

X /s/ Isabella M. Johnson
Signature of authorized representative of debtor

Title **Member, Chief Executive Officer**

Isabella M. Johnson
Printed name

18. Signature of attorney

X /s/ George B. Hofmann
Signature of attorney for debtor

Date **March 18, 2024**
MM / DD / YYYY

George B. Hofmann
Printed name

Cohne Kinghorn, P.C.
Firm name

111 E. Broadway, 11th Floor
Salt Lake City, UT 84111
Number, Street, City, State & ZIP Code

Contact phone **801-363-4300** Email address _____

10005 UT
Bar number and State

B2030 (Form 2030) (12/15)

**United States Bankruptcy Court
District of Utah**

In re **Kalo Clinical Research, LLC**

Debtor(s)

Case No.

Chapter

11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

		Compensation at hourly rates subject to Court approval
For legal services, I have agreed to accept.....	\$	
Prior to the filing of this statement I have received.....	\$	10,000.00
Retainer Balance.....	\$	3,928.00
Balance Due.....	\$	0.00

2. The source of the compensation paid to me was:
☒ Debtor ☐ Other (specify):
3. The source of compensation to be paid to me is:
☒ Debtor ☐ Other (specify):
4. ☒ I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.
☐ I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.
5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:
a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
d. [Other provisions as needed]
6. By agreement with the debtor(s), the above-disclosed fee does not include the following service:

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

March 18, 2024

Date

/s/ George B. Hofmann

George B. Hofmann

Signature of Attorney

Cohne Kinghorn, P.C.

111 E. Broadway, 11th Floor

Salt Lake City, UT 84111

801-363-4300 Fax: 801-363-4378

Name of law firm

Salt Lake City, Utah
March 13, 2024

**CONSENT OF THE MEMBER OF
KALO CLINICAL RESEARCH, LLC**

FNB Johnson Enterprises, LLC and Isabella Johnson (together, the "Member"), being the sole of the Member of Kalo Clinical Research, LLC (the "Company"), do hereby approve, consent to, confirm, ratify and adopt the following actions being undertaken on behalf of the Company.

RECITALS

The Member believes that it is in the best interest of the Company to evaluate restructuring options and to vest Isabella Johnson with all rights, powers, and authority necessary and appropriate for restructuring the Company including, but not limited to, filing a petition for relief under Chapter 11 of the Bankruptcy Code, if Isabella Johnson deems it appropriate; and

The Member believes it is in the best interest of the Company to engage such restructuring professionals as are necessary or appropriate to assist in the restructuring of the Company, and to approve and ratify the Company's engagement of Cohne Kinghorn, P.C. for that purpose.

RESOLUTIONS AND ACTIONS

WHEREFORE, IT IS HEREBY RESOLVED AND RATIFIED that the Company will be managed by Isabella Johnson (the "Managing Member"); and

IT IS HEREBY FURTHER RESOLVED that in accordance with the powers of the Member specified in the Company's Operating Agreement, the Managing Member is authorized to execute and deliver any agreement in the name of the Company and to otherwise obligate the Company with respect to the business of the Company; and

IT IS HEREBY FURTHER RESOLVED that the Managing Member of the Company is and was authorized to engage Cohne Kinghorn, P.C. as legal counsel to assist the Company for a possible bankruptcy filing, and to serve as the Company's general bankruptcy counsel in the event of a Chapter 11 filing; and

IT IS HEREBY FURTHER RESOLVED that the Managing Member of the Company is authorized and directed to sign and file on behalf of the Company a petition for relief under Chapter 11 of the United States Bankruptcy Code, as well as related papers that are necessary or appropriate in connection with the bankruptcy petition; and

IT IS HEREBY FURTHER RESOLVED AND RATIFIED that any and all past actions heretofore taken by the Managing Member of the Company in the name of and on behalf of the Company in furtherance of any or all of the resolutions contained herein be, and the same hereby are, ratified, approved, and adopted; and

The authority provided to the Managing Member under this Consent shall remain in effect until revoked by the Member and is provided to Managing Member without power of substitution. This Consent shall be filed with the minutes of the proceedings of the Company and shall be effective as of the date first above written.

A facsimile of this Consent or of a signature of any party shall be effective as an original. This Consent may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

MEMBER:

FNB JOHNSON ENTERPRISES, LLC

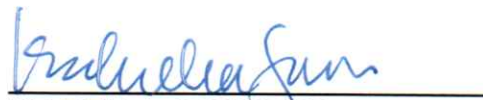
A handwritten signature in black ink, appearing to read "Floyd Johnson", is written over a horizontal line.

By: Floyd Johnson
Its: Member (and by his signature above, designating Isabella Johnson as Manager of FNB Johnson Enterprises, LLC)

A handwritten signature in blue ink, appearing to read "Isabella Johnson", is written over a horizontal line.

By: Isabella Johnson
Its: Member and Manager (and by her signature above, designating Isabella Johnson as Manager of FNB Johnson Enterprises, LLC)

MEMBER:

A handwritten signature in blue ink, appearing to read "Isabella Johnson", is written over a horizontal line.

ISABELLA JOHNSON

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Kalo Clinical Research

Balance Sheet
As of March 14, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
110 Glacier Checking 5082	-23,365.12
112 Glacier Checking 7585	-20,942.00
115 Glacier Saving 6060	98.02
Total Bank Accounts	\$ -44,209.10
Accounts Receivable	
125 Accounts Receivable (A/R)	503,709.66
Total Accounts Receivable	\$503,709.66
Other Current Assets	
Loan to Partners	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$459,500.56
Fixed Assets	
200 ECG Machine	3,420.59
205 Furniture & Equipment	14,273.82
211 Accumulated Depreciation	-66,897.03
Building	54,463.52
Total Fixed Assets	\$5,260.90
Other Assets	
210 Accumulated Amortization	-122,162.00
300 Goodwill	10,000.00
305 Patient Database	282,000.00
Total Other Assets	\$169,838.00
TOTAL ASSETS	\$634,599.46
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
400 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Credit Cards	
410 AMEX_1008 Business Platinum	65,848.48
415 Chase Visa_0487	40,378.38

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Kalo Clinical Research

Balance Sheet
As of March 14, 2024

	TOTAL
Total Credit Cards	\$106,226.86
Other Current Liabilities	
420 Line of Credit_4611	26,009.73
425 Loan from Owner	173,817.70
426 Loan from Axces Research	30,060.00
427 Loan from Robert Olsen	40,500.00
428 Loan from Alina Brewer	61,632.28
Total Other Current Liabilities	\$332,019.71
Total Current Liabilities	\$438,246.57
Long-Term Liabilities	
440 SLC Economic Development Fund_0274	57,069.12
441 SLC Economic Development Fund_0714	202,163.15
450 EIDL Loan	319,184.00
480 Utah Microloan	35,363.35
490 HCPI/Utah II	7,500.00
Total Long-Term Liabilities	\$621,279.62
Total Liabilities	\$1,059,526.19
Equity	
600 Retained Earnings	-234,372.21
605 Personal Expense	0.00
620 Magical Management Distributions	-25,200.00
621 Magical Management Contribution	0.00
630 FNB Johnson Distribution	-238,730.00
631 FNB Johnson Contribution	0.00
Net Income	73,375.48
Total Equity	\$ -424,926.73
TOTAL LIABILITIES AND EQUITY	\$634,599.46

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Kalo Clinical Research

Profit and Loss

March 15, 2023 - March 14, 2024

	TOTAL
Income	
710 Services	808,470.16
725 Uncategorized Income	11,430.00
Total Income	\$819,900.16
Cost of Goods Sold	
1001 Patient Stipends	7,000.00
1003 Patient Medication	970.00
Total Cost of Goods Sold	\$7,970.00
GROSS PROFIT	\$811,930.16
Expenses	
800 Advertising & Marketing	2,754.89
805 Bank Charges & Fees	-5,873.26
810 Car & Truck	3.22
815 Contractors	25,957.42
820 Dues and Subscriptions	2,544.79
822 Donation	515.38
825 Employee Appreciation	312.54
830 Employee Benefits	19,081.12
840 Equipment Rental	56.71
845 Insurance	11,223.17
850 Interest Paid	22,287.30
865 Legal & Professional Services	18,131.25
870 Interior Design	1,500.00
Total 865 Legal & Professional Services	19,631.25
875 Meals & Entertainment	4,013.88
880 Office Supplies & Software	48,635.98
885 Other Business Expenses	125.00
890 Payroll	
891 Salaries & Wages	334,436.59
892 Payroll Taxes	129,991.92
893 Payroll Fees	4,219.25
Total 890 Payroll	468,647.76
895 Professional Development	1,000.00
910 Rent & Lease	49,519.42
915 Repairs & Maintenance	3,861.65
920 Safety & Training	2,649.65
925 Taxes & Licenses	1,201.56
930 Travel	7,526.34
945 Utilities	5,407.91
Total Expenses	\$691,083.68
NET OPERATING INCOME	\$120,846.48

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Kalo Clinical Research

Profit and Loss

March 15, 2023 - March 14, 2024

		TOTAL
Other Income		
750 Dividend Earned		4.56
ERC		16,512.33
Total Other Income		\$16,516.89
Other Expenses		
950 Amortization Expense		27,744.00
955 Depreciation Expense		1,596.00
960 Other Miscellaneous Expense		1,148.00
Total Other Expenses		\$30,488.00
NET OTHER INCOME		\$ -13,971.11
NET INCOME		\$106,875.37

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Kalo Clinical Research

Statement of Cash Flows

January 1 - March 14, 2024

	TOTAL
OPERATING ACTIVITIES	
Net Income	73,375.48
Adjustments to reconcile Net Income to Net Cash provided by operations:	
125 Accounts Receivable (A/R)	-93,920.26
211 Accumulated Depreciation	266.00
210 Accumulated Amortization	4,624.00
410 AMEX_1008 Business Platinum	-2,532.79
415 Chase Visa_0487	-842.37
420 Line of Credit_4611	-1,102.09
425 Loan from Owner	5,015.36
428 Loan from Alina Brewer	-500.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-88,992.15
Net cash provided by operating activities	\$ -15,616.67
FINANCING ACTIVITIES	
440 SLC Economic Development Fund_0274	-3,142.22
441 SLC Economic Development Fund_0714	-8,002.08
450 EIDL Loan	-3,422.00
480 Utah Microloan	-1,788.48
490 HCPI/Utah II	-7,500.00
620 Magical Management Distributions	-3,600.00
Net cash provided by financing activities	\$ -27,454.78
NET CASH INCREASE FOR PERIOD	\$ -43,071.45
Cash at beginning of period	-1,137.65
CASH AT END OF PERIOD	\$ -44,209.10

INTEGRATED CPAS PLLC
3191 S VALLEY ST, STE 210
SALT LAKE CITY, UT 84109
801-707-4000

February 9, 2023

Kalo Clinical Research
82 S 1100 E, STE 402
SALT LAKE CITY, UT 84102

Dear Client:

Your 2022 Federal Partnership Income Tax return will be electronically filed with the Internal Revenue Service upon receipt of a signed Form 8879PE - IRS e-file Signature Authorization. No tax is payable with the filing of this return.

Your 2022 Utah Partnership Return of Income will be electronically filed with the State of Utah. No tax is payable with the filing of this return.

You must distribute a copy of the 2022 Schedule K-1 to each partner, if applicable. Be sure to give each partner a copy of the Partner's Instructions for Schedule K-1.

Please call if you have any questions.

Sincerely,

Jantel K VanOrden

2022

Federal Income Tax Summary

Page 1

Kalo Clinical Research

84-1972967

	2022	2021	Diff
TRADE OR BUSINESS INCOME			
Gross receipts less returns.....	402,341	185,441	216,900
Cost of goods sold.....	49,656	5,030	44,626
Gross profit.....	352,685	180,411	172,274
Other income (loss).....	0	120,408	-120,408
Total income (loss).....	352,685	300,819	51,866
TRADE OR BUSINESS DEDUCTIONS			
Salaries and wages (less emp. credits)...	299,613	214,580	85,033
Repairs and maintenance.....	3,085	1,955	1,130
Rent.....	127,446	45,712	81,734
Taxes and licenses.....	30,182	503	29,679
Interest.....	35,325	11,851	23,474
Depreciation.....	61,039	1,600	59,439
Employee benefit programs.....	10,534	10,840	-306
Other deductions.....	166,567	207,444	-40,877
Total deductions.....	733,791	494,485	239,306
SCHEDULE K - INCOME			
Ordinary business income (loss).....	-381,106	-193,666	-187,440
Ordinary dividends.....	11	0	11
SCHEDULE K - DEDUCTIONS			
Charitable contributions.....	200	0	200
SCHEDULE K - SELF-EMPLOYMENT			
Net earn. (loss) from self-employment....	-381,106	-193,666	-187,440
SCHEDULE K - ALTERNATIVE MINIMUM TAX ITEMS			
Post-1986 depreciation adjustment.....	184	0	184
SCHEDULE K - OTHER			
Other tax-exempt income.....	0	79,033	-79,033
Distributions of cash & marketable sec...	21,600	0	21,600
Investment income.....	11	0	11
SCHEDULE L - BALANCE SHEET			
Beginning Assets.....	498,839	282,652	216,187
Beginning Liabilities and Capital.....	498,839	282,652	216,187
Ending Assets.....	609,743	498,839	110,904
Ending Liabilities and Capital.....	609,743	498,839	110,904

2022

Federal Balance Sheet Summary

Page 1

Kalo Clinical Research

84-1972967

ENDING ASSETS

Cash.....		16,656
Accounts receivable.....	145,528	
Less allowance for bad debts.....	(0)	145,528
Loans to partners.....		228,730
Buildings and other assets.....	71,658	
Less accumulated depreciation.....	(65,035)	6,623
Intangible assets.....	302,000	
Less accumulated amortization.....	(89,794)	212,206
Total Assets.....		609,743

ENDING LIABILITIES & CAPITAL

Other current liabilities.....		249,085
Other liabilities.....		774,185
Partners' capital accounts.....		-413,527
Total Liabilities and Capital.....		609,743

2022

Utah Income Tax Summary

Page 1

Kalo Clinical Research

84-1972967

SCHEDULE A - UTAH TAXABLE INCOME

	2022	2021	Diff
Total federal income (loss).....	-381,095	-114,633	-266,462
Total portfolio income.....	11	0	11
Apportionable income (loss).....	-381,095	-114,633	-266,462
Apportionment fraction.....	1.000000	1.000000	0.000000
Utah apportioned business income (loss).....	-381,095	-114,633	-266,462
Total Utah income (loss).....	-381,095	-114,633	-266,462

FORM TC-65 - REFUND OR AMOUNT DUE

Pay this amount.....	0	0	0
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2022	General Information	Page 1
Kalo Clinical Research		84-1972967
Forms needed for this return Federal: 1065, Sch B-1, Sch K-1, 1125-A, 4562, 8879-PE Utah: TC-65, Sch A, Sch K, Sch K-1, Sch N		
Carryovers to 2023 None		

2022

Preparer e-file Instructions - Federal

Page 1

Kalo Clinical Research

84-1972967

The Partnership's Federal tax return is NOT FINISHED until you complete the following instructions.

Prior to transmission of the return

Form 1065

The partners should review their Federal Partnership Income Tax Return along with any accompanying schedules and statements.

Form 8453-PE

It is not necessary for a general partner to sign Form 8453-PE when using a paperless e-file PIN.

Paperless e-file

A general partner should review, sign and date Form 8879-PE, IRS e-file Signature Authorization.

After transmission of the return

Receive acknowledgement of your e-file transmission status.

Within several hours, access the program and get your first acknowledgement (ACK) that the program has received your transmission file.

Access the program again after 2 and then 5 business days to receive your Federal state ACK.

Keep a signed copy of Form 8879-PE, IRS e-file Signature Authorization in your files for 3 years.

Do not mail:

Form 8879-PE, IRS e-file Signature Authorization

2022

Preparer e-file Instructions - Utah

Page 1

Kalo Clinical Research

84-1972967

The partnership's 2022 Utah tax return is NOT FINISHED until you complete the following instructions.

Prior to transmission of the return

Form TC-65

The partnership should review their 2022 Utah Partnership Income Tax Return along with any accompanying schedules and statements.

Even Return

No payment is required.

After transmission of the return

Receive acknowledgement of your e-file transmission status.

Within several hours, access ProConnect Tax Online and get your first acknowledgement (ACK) that ProConnect Tax Online has received your transmission file.

Access ProConnect Tax Online again after 24 and then 48 hours to receive your Utah acknowledgements.

2022

General Worksheets

Page 1

Kalo Clinical Research

84-1972967

Computation of Ending Depreciable Assets
Form 1065, Schedule L, Line 9a

Beginning depreciable assets.....	\$	13,057.
Depreciable assets placed in service in current year.....		58,601.
Depreciable assets sold during current year.....		<u>0.</u>
Ending depreciable assets.....	\$	<u><u>71,658.</u></u>

Computation of Ending Accumulated Depreciation
Form 1065, Schedule L, Line 9b

Beginning accumulated depreciation.....	\$	3,996.
Current year book depreciation.....		61,039.
Accumulated depreciation on assets sold this year.....		<u>0.</u>
Ending accumulated depreciation.....	\$	<u><u>65,035.</u></u>

Computation of Ending Accumulated Amortization
Form 1065, Schedule L, Line 12b

Beginning accumulated amortization.....	\$	67,310.
Current year book amortization.....		22,484.
Accumulated amortization on assets sold this year.....		<u>0.</u>
Ending accumulated amortization.....	\$	<u><u>89,794.</u></u>

2022

Federal Schedule K Worksheets

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Kalo Clinical Research

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Section 199A Wages from Main Trade or Business

Salaries & Wages (Form 1065, page 1, line 9)	\$	299,613.
Cost of Labor (Form 1125-A, line 3)		0.
Farm Labor Hired (Schedule F)		0.
Wages and Salaries (Form 8825)		0.
Wages and Salaries (Other Rentals)		0.
Section 199A Wages from Passthrough K-1s		0.
Total	\$	<u>299,613.</u>

Unadjusted Basis Immediately After Acquisition

No.	Description	UBIA Date Acquired	UBIA
1	FURNITURE AND FIXTURES	6/01/19	\$ 8,000.
4	ECG Macine	12/22/21	3,421.
5	Furniture and Equipment 2022	12/31/22	4,137.
6	Building	12/29/22	54,464.
	Total		<u>\$ 70,022.</u>

PTPL0301L 07/05/22

2022

Schedule K-1 Allocation Summary

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Kalo Clinical Research

84-1972967

Ptr# Name

1 FNB JOHNSON ENTERPRISES LLC
2 MAGICAL MANAGEMENT LLC

Line	Item	Total on Schedule K	Partner 1	Partner 2
L	Profit Sharing Alloc. Percentage		80.000000	20.000000
L	Loss Sharing Alloc. Percentage		100.000000	
1	Ordinary business income (loss)	-381,106.	-381,106.	
6a	Ordinary dividends	11.	11.	
13	Charitable contributions	200.	160.	40.
14	Net earnings (loss) from S.E.	-381,106.	-381,106.	
17	Post-1986 depreciation adjustment	184.	147.	37.
19	Distributions of cash & market. sec.	21,600.		21,600.
20	Investment income	11.	11.	

Form **8990**

(Rev. December 2022)

Department of the Treasury
Internal Revenue Service

Limitation on Business Interest Expense Under Section 163(j)

Attach to your tax return.

Go to www.irs.gov/Form8990 for instructions and the latest information.

OMB No. 1545-0123

Taxpayer name(s) shown on tax return

Identification number

Kalo Clinical Research

84-1972967

A If Form 8990 relates to an information return for a foreign entity (for example, Form 5471), enter:

Name of foreign entity _____

Employer identification number, if any _____

Reference ID number _____

B Is the foreign entity a CFC group member? See instructions. ☐ Yes ☐ No

C Is this Form 8990 filed by the specified group parent for an entire CFC group? See instructions. ☐ Yes ☐ No

D Has a CFC or a CFC group made a safe harbor election? If yes, see instructions for which lines of Form 8990 to complete. ☐ Yes ☐ No

Part I Computation of Allowable Business Interest Expense

Part I is completed by all taxpayers subject to section 163(j). Schedule A and Schedule B need to be completed before Part I when the taxpayer is a partner or shareholder of a pass-through entity subject to section 163(j).

Section I—Business Interest Expense

1	Current year business interest expense (not including floor plan financing interest expense), before the section 163(j) limitation.....	1		
2	Disallowed business interest expense carryforwards from prior years. (Does not apply to a partnership).....	2		
3	Partner's excess business interest expense treated as paid or accrued in current year (Schedule A, line 44, column (h)).....	3		
4	Floor plan financing interest expense. See instructions.....	4		
5	Total business interest expense. Add lines 1 through 4.....	5		0.

Section II—Adjusted Taxable Income

Tentative Taxable Income

6	Tentative taxable income. See instructions.....	6		0.
---	--	---	--	----

Additions (adjustments to be made if amounts are taken into account on line 6)

7	Any item of loss or deduction that is not properly allocable to a trade or business of the taxpayer. See instructions.....	7		
8	Any business interest expense not from a pass-through entity. See instructions.....	8		
9	Amount of any net operating loss deduction under section 172.....	9		
10	Amount of any qualified business income deduction allowed under section 199A.....	10		
11	Reserved for future use.....	11		
12	Amount of any loss or deduction items from a pass-through entity. See instructions.....	12		
13	Other additions. See instructions.....	13		
14	Total current year partner's excess taxable income (Schedule A, line 44, column (f)).....	14		
15	Total current year S corporation shareholder's excess taxable income (Schedule B, line 46, column (c)).....	15		
16	Total. Add lines 7 through 15.....	16		0.

Reductions (adjustments to be made if amounts are taken into account on line 6)

17	Any item of income or gain that is not properly allocable to a trade or business of the taxpayer. See instructions.....	17	()
18	Any business interest income not from a pass-through entity. See instrs. .	18	()
19	Amount of any income or gain items from a pass-through entity. See instructions.....	19	()
20	Other reductions. See instructions.....	20	()
21	Total. Combine lines 17 through 20.....	21	(0.)
22	Adjusted taxable income. Combine lines 6, 16, and 21. See instructions.....	22		0.

BAA For Paperwork Reduction Act Notice, see the instructions.

CPCA0512L 08/16/22

Form **8990** (Rev. 12-2022)

Statement A—QBI Pass-through Entity Reporting (Entity Level Amounts)

Partnership's name: Kalo Clinical Research		Partnership's EIN: 84-1972967	
	Kalo Clinical Research		
	<input type="checkbox"/> PTP	<input type="checkbox"/> PTP	<input type="checkbox"/> PTP
	<input type="checkbox"/> Aggregated	<input type="checkbox"/> Aggregated	<input type="checkbox"/> Aggregated
	<input type="checkbox"/> SSTB	<input type="checkbox"/> SSTB	<input type="checkbox"/> SSTB
QBI or qualified PTP items subject to partner-specific determinations:			
	Ordinary business income (loss)	-381,106.	
	Rental income (loss).....		
	Royalty income (loss).....		
	Section 1231 gain (loss).....		
	Other income (loss).....		
	Section 179 deduction.....		
	Other deductions.....		
W-2 wages		299,613.	
UBIA of qualified property		70,022.	
Qualified REIT dividends			
	<input type="checkbox"/> PTP	<input type="checkbox"/> PTP	<input type="checkbox"/> PTP
	<input type="checkbox"/> Aggregated	<input type="checkbox"/> Aggregated	<input type="checkbox"/> Aggregated
	<input type="checkbox"/> SSTB	<input type="checkbox"/> SSTB	<input type="checkbox"/> SSTB
QBI or qualified PTP items subject to partner-specific determinations:			
	Ordinary business income (loss)		
	Rental income (loss).....		
	Royalty income (loss).....		
	Section 1231 gain (loss).....		
	Other income (loss).....		
	Section 179 deduction.....		
	Other deductions.....		
W-2 wages			
UBIA of qualified property			

2022 Partners' Allocation Percentages					
Kalo Clinical Research					Page 1
84-1972967					
Partner Number	Partner Name	Partner Identification Number	Partner Percentage of Profit Sharing	Partner Percentage of Loss Sharing	Partner Percentage of Ownership of Capital
1	FNB JOHNSON ENTERPRISES LL	81-4158705	80.000000	100.000000	100.000000
2	MAGICAL MANAGEMENT LLC	82-3587631	20.000000	0.000000	0.000000
		Totals	<u>100.000000</u>	<u>100.000000</u>	<u>100.000000</u>
PTPL0401L 07/05/22					

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FEDERAL ANALYSIS OF PARTNERS' CAPITAL ACCOUNTS

PTPL0501L 07/05/22

2022 Worksheet for Adjusting the Basis of a Partner's Interest in the Partnership

Keep for Your Records

Partnership Name Kalo Clinical Research		Employer I.D. number 84-1972967
Name of Partner FNB JOHNSON ENTERPRISES LLC		Partner's I.D. number 81-4158705

1. Your adjusted basis at the end of the prior year. Do not enter less than zero. Enter -0- if this is your first tax year.	1	544,847.
Increases:		
2. Money and your adjusted basis in property contributed to the partnership less the associated liabilities (but not less than zero).	2	18,138.
3. Your increased share of or assumption of partnership liabilities. (Subtract your share of liabilities shown in item K of your 2021 Schedule K-1 from your share of liabilities shown in item K of your 2022 Schedule K-1 and add the amount of any partnership liabilities you assumed during the tax year (but not less than zero).)	3	291,008.
4a. Your share of the partnership's income or gain (including tax-exempt income) reduced by any amount included in interest income with respect to the credit to holders of clean renewable energy bonds.	4a	11.
4b. Enter the amount of business interest expense included on 4a.	4b	28,260.
4c. Add lines 4a and 4b. If the result is less than zero, include this amount on line 10.	4c	28,271.
5. Any gain recognized this year on contributions of property. Do not include gain from transfer of liabilities.	5	
6. Your share of the excess of the deductions for depletion (other than oil and gas depletion) over the basis of the property subject to depletion.	6	
Decreases:		
7. Withdrawals and distributions of money and the adjusted basis of property distributed to you from the partnership. Do not include the amount of property distributions included in the partner's income (taxable income).	7	
Caution: A distribution may be taxable if the amount exceeds your adjusted basis of your partnership interest immediately before the distribution.		
8. Your decreased share of partnership liabilities and any decrease in your individual liabilities because they were assumed by the partnership. (Subtract your share of liabilities shown in item K of your 2022 Schedule K-1 from your share of liabilities shown in item K of your 2021 Schedule K-1 and add the amount of your individual liabilities that the partnership assumed during the tax year (but not less than zero).)	8	
9. Your share of the partnership's nondeductible expenses that are not capital expenditures (excluding business interest expense).	9	
10. Your share of the partnership's losses and deductions (including capital losses). However, include your share of the partnership's section 179 expense deduction for this year even if you cannot deduct all of it because of limitations. Include business interest expense as a separate loss class. See first Note below.	10	409,526.
11. The amount of your deduction for depletion of any partnership oil and gas property, not to exceed your allocable share of the adjusted basis of that property.	11	
12. Your adjusted basis in the partnership at the end of this tax year. (Add lines 1 through 6 and subtract lines 7 through 11 from the total. If zero or less, enter -0-.)	12	472,738.

Caution: The deduction for your share of the partnership's losses and deductions is limited to your adjusted basis in your partnership interest. If you entered zero on line 12 and the amount figured for line 12 was less than zero, a portion of your share of the partnership losses and deductions may not be deductible. (See *Basis Limitations* for more information.) Also see *Part III. Partner's Share of Current Year Income, Deductions, Credits, and Other Items*.

Note: Include on line 10 business interest expense that was removed from the amount on line 4a. Business interest expense is considered a separate loss class under Regulations section 1.163(j)-6(h)(1). However, to the extent basis is proportionately allocated to this loss class, interest expense is absorbed by applying currently deductible business interest expense to basis first. Excess business interest expense is applied to basis second. Excess business interest expense is only applicable to partnerships subject to section 163(j). In addition, if a partnership has negative section 704(d) expense (interest expense that is limited by basis), negative section 704(d) expense becomes excess business interest expense in the year that the basis limitation no longer applies. This is effective for tax years beginning after November 12, 2020.

Note: Section 961(a) adjusted basis increases. Your adjusted basis may be increased under section 961(a) for amounts that you are required to include in income with respect to a controlled foreign corporation (CFC) under sections 951(a) (for example, subpart F income) and 951A (GILTI) because you are a U.S. shareholder of the CFC and you own (within the meaning of section 958(a)(2)) stock of the CFC through the partnership. For purposes of section 951(a), if the partnership is a domestic partnership, then you will be treated as owning (within the meaning of section 958(a)) stock of a CFC through the partnership (i) for a tax year of the foreign corporation that begins before January 25, 2022, only if the partnership applies Regulations section 1.958-1(d)(1) to treat it as not owning stock of the foreign corporation within the meaning of section 958(a) for purposes of section 951; and (ii) for any tax year of the foreign corporation that begins on or after January 25, 2022. See the instructions for Schedule K-3 for more information on section 951(a) inclusions and section 951A inclusions.

Note: Section 961(b)(1) adjusted basis decreases. Your adjusted basis may be decreased under section 961(b)(1) by the sum of (1) the dollar basis in previously taxed earnings and profits (PTEP) in your annual PTEP accounts that you exclude from your gross income under section 959(a) by reason of a distribution made to the partnership; and (2) the dollar amount of any foreign income taxes allowed as a credit under section 960(b) with respect to such PTEP.

2022 Worksheet for Adjusting the Basis of a Partner's Interest in the Partnership

Keep for Your Records

Partnership Name Kalo Clinical Research		Employer I.D. number 84-1972967
Name of Partner MAGICAL MANAGEMENT LLC		Partner's I.D. number 82-3587631

1. Your adjusted basis at the end of the prior year. Do not enter less than zero. Enter -0- if this is your first tax year.	1	0.
Increases:		
2. Money and your adjusted basis in property contributed to the partnership less the associated liabilities (but not less than zero)	2	
3. Your increased share of or assumption of partnership liabilities. (Subtract your share of liabilities shown in item K of your 2021 Schedule K-1 from your share of liabilities shown in item K of your 2022 Schedule K-1 and add the amount of any partnership liabilities you assumed during the tax year (but not less than zero).)	3	204,654.
4a. Your share of the partnership's income or gain (including tax-exempt income) reduced by any amount included in interest income with respect to the credit to holders of clean renewable energy bonds	4a	
4b. Enter the amount of business interest expense included on 4a.	4b	
4c. Add lines 4a and 4b. If the result is less than zero, include this amount on line 10	4c	
5. Any gain recognized this year on contributions of property. Do not include gain from transfer of liabilities	5	
6. Your share of the excess of the deductions for depletion (other than oil and gas depletion) over the basis of the property subject to depletion	6	
Decreases:		
7. Withdrawals and distributions of money and the adjusted basis of property distributed to you from the partnership. Do not include the amount of property distributions included in the partner's income (taxable income)	7	21,600.
Caution: A distribution may be taxable if the amount exceeds your adjusted basis of your partnership interest immediately before the distribution.		
8. Your decreased share of partnership liabilities and any decrease in your individual liabilities because they were assumed by the partnership. (Subtract your share of liabilities shown in item K of your 2022 Schedule K-1 from your share of liabilities shown in item K of your 2021 Schedule K-1 and add the amount of your individual liabilities that the partnership assumed during the tax year (but not less than zero).)	8	
9. Your share of the partnership's nondeductible expenses that are not capital expenditures (excluding business interest expense)	9	
10. Your share of the partnership's losses and deductions (including capital losses). However, include your share of the partnership's section 179 expense deduction for this year even if you cannot deduct all of it because of limitations. Include business interest expense as a separate loss class. See first Note below	10	40.
11. The amount of your deduction for depletion of any partnership oil and gas property, not to exceed your allocable share of the adjusted basis of that property	11	
12. Your adjusted basis in the partnership at the end of this tax year. (Add lines 1 through 6 and subtract lines 7 through 11 from the total. If zero or less, enter -0-.)	12	183,014.

Caution: The deduction for your share of the partnership's losses and deductions is limited to your adjusted basis in your partnership interest. If you entered zero on line 12 and the amount figured for line 12 was less than zero, a portion of your share of the partnership losses and deductions may not be deductible. (See *Basis Limitations* for more information.) Also see *Part III. Partner's Share of Current Year Income, Deductions, Credits, and Other Items*.

Note: Include on line 10 business interest expense that was removed from the amount on line 4a. Business interest expense is considered a separate loss class under Regulations section 1.163(j)-6(h)(1). However, to the extent basis is proportionately allocated to this loss class, interest expense is absorbed by applying currently deductible business interest expense to basis first. Excess business interest expense is applied to basis second. Excess business interest expense is only applicable to partnerships subject to section 163(j). In addition, if a partnership has negative section 704(d) expense (interest expense that is limited by basis), negative section 704(d) expense becomes excess business interest expense in the year that the basis limitation no longer applies. This is effective for tax years beginning after November 12, 2020.

Note: Section 961(a) adjusted basis increases. Your adjusted basis may be increased under section 961(a) for amounts that you are required to include in income with respect to a controlled foreign corporation (CFC) under sections 951(a) (for example, subpart F income) and 951A (GILTI) because you are a U.S. shareholder of the CFC and you own (within the meaning of section 958(a)(2)) stock of the CFC through the partnership. For purposes of section 951(a), if the partnership is a domestic partnership, then you will be treated as owning (within the meaning of section 958(a)) stock of a CFC through the partnership (i) for a tax year of the foreign corporation that begins before January 25, 2022, only if the partnership applies Regulations section 1.958-1(d)(1) to treat it as not owning stock of the foreign corporation within the meaning of section 958(a) for purposes of section 951; and (ii) for any tax year of the foreign corporation that begins on or after January 25, 2022. See the instructions for Schedule K-3 for more information on section 951(a) inclusions and section 951A inclusions.

Section 961(b)(1) adjusted basis decreases. Your adjusted basis may be decreased under section 961(b)(1) by the sum of (1) the dollar basis in previously taxed earnings and profits (PTEP) in your annual PTEP accounts that you exclude from your gross income under section 959(a) by reason of a distribution made to the partnership; and (2) the dollar amount of any foreign income taxes allowed as a credit under section 960(b) with respect to such PTEP.

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2022 Federal Summary Depreciation Schedule

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Kalo Clinical Research

84-1972967

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus. Pct.	Cur 179/ SDA	Prior 179/ SDA/ Depr.	Method	Life	Current Depr.
Form 1065										
Amortization										
2	GOODWILL	6/01/19		10,000			2,305	150DB HY	15	770
3	PATIENT DATABASE	6/01/19		282,000			65,001	150DB HY	15	21,714
	Total Amortization			292,000		0	67,306			22,484
Buildings										
6	Building	12/29/22		54,464		54,464		150DB MQ	15	0
	Total Buildings			54,464		54,464	0			0
Furniture and Fixtures										
1	FURNITURE AND FIXTURES	6/01/19		8,000			4,000	S/L HY	5	1,600
5	Furniture and Equipment 2022	12/31/22		4,137		4,137		200DB MQ	7	0
	Total Furniture and Fixtures			12,137		4,137	4,000			1,600
Machinery and Equipment										
4	ECG Macine	12/22/21		3,421				200DB HY	7	838
	Total Machinery and Equipment			3,421		0	0			838
	Total Depreciation			70,022		58,601	4,000			2,438
	Grand Total Amortization			292,000		0	67,306			22,484
	Grand Total Depreciation			70,022		58,601	4,000			2,438

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2022 Federal Depreciation Schedule

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Kalo Clinical Research

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No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus. Pct.	Cur 179 Bonus	Special Depr. Allow.	Prior 179/ Bonus/ Sp. Depr.	Prior Dec. Bal. Depr.	Salvage /Basis Reductn	Depr. Basis	Prior Depr.	Method	Life	Rate	Current Depr.
Form 1065																
Amortization																
2	GOODWILL	6/01/19		10,000							10,000	2,305	150DB HY	15	.07700	770
3	PATIENT DATABASE	6/01/19		282,000							282,000	65,001	150DB HY	15	.07700	21,714
	Total Amortization			292,000		0	0	0	0	0	292,000	67,306				22,484
Buildings																
6	Building **	12/29/22		54,464			54,464				0		150DB MQ	15	.01250	0
	Total Buildings			54,464		0	54,464	0	0	0	0	0				0
Furniture and Fixtures																
1	FURNITURE AND FIXTURES **	6/01/19		8,000							8,000	4,000	S/L HY	5	.20000	1,600
5	Furniture and Equipment 2022 **	12/31/22		4,137			4,137				0		200DB MQ	7	.03570	0
	Total Furniture and Fixtures			12,137		0	4,137	0	0	0	8,000	4,000				1,600
Machinery and Equipment																
4	ECG Macine **	12/22/21		3,421							3,421		200DB HY	7	.24490	838
	Total Machinery and Equipment			3,421		0	0	0	0	0	3,421	0				838
	Total Depreciation			70,022		0	58,601	0	0	0	11,421	4,000				2,438

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2022 Federal Depreciation Schedule

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Kalo Clinical Research

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No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus. Pct.	Cur 179 Bonus	Special Dep. Allow.	Prior 179/ Bonus/ Sp. Dep.	Prior Dec. Bal. Dep.	Salvage /Basis Reductn	Depr. Basis	Prior Depr.	Method	Life	Rate	Current Depr.
	Grand Total Amortization			292,000		0	0	0	0	0	292,000	67,306				22,484
	Grand Total Depreciation			<u>70,022</u>		<u>0</u>	<u>58,601</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,421</u>	<u>4,000</u>				<u>2,438</u>

**Asset included in unadjusted basis immediately after acquisition for the QBI calculation.

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2022 Federal Alternative Minimum Tax Depreciation Schedule

Page 1

Kalo Clinical Research

84-1972967

No.	Description	Date Acquired	Date Sold	AMT Basis	AMT Prior Depr.	AMT Method	AMT Life	AMT Rate	AMT Depr.	Reg. Depr.	Ownr. Pct.	Post-86 Depr Adj.	Real Prop Pref.	Leas Pers Prop Pref.	59 (e)(2) Amort.
Form 1065															
Buildings															
6	Building	12/29/22		0		150DB MQ	15	.01250	0	0					0
	Total Buildings			0	0				0	0		0	0	0	0
Furniture and Fixtures															
1	FURNITURE AND FIXTURES	6/01/19		8,000	4,000	S/L HY	5	.20000	1,600	1,600					0
5	Furniture and Equipment 2022	12/31/22		0		200DB MQ	7	.03570	0	0					0
	Total Furniture and Fixtures			8,000	4,000				1,600	1,600		0	0	0	0
Machinery and Equipment															
4	ECG Macine	12/22/21		3,421		150DB HY	7	.19130	654	838		184			0
	Total Machinery and Equipment			3,421	0				654	838		184	0	0	0
	Total Depreciation			11,421	4,000				2,254	2,438		184	0	0	0
	Grand Total Depreciation			11,421	4,000				2,254	2,438		184	0	0	0

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2022 Federal Adjusted Current Earnings Depreciation Schedule

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Kalo Clinical Research

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No.	Description	Date Acquired	Date Sold	ACE Basis	Prior ACF Depr	ACE Method	ACE Life	ACE Rate	ACE Depr
Form 1065									
Buildings									
6	Building	12/29/22		0					0
Total Buildings				0	0				0
Furniture and Fixtures									
1	FURNITURE AND FIXTURES	6/01/19		8,000	4,000				1,600
5	Furniture and Equipment 202	12/31/22		0					0
Total Furniture and Fixtures				8,000	4,000				1,600
Machinery and Equipment									
4	ECG Macine	12/22/21		3,421					654
Total Machinery and Equipm				3,421	0				654
Total Depreciation				11,421	4,000				2,254
Grand Total Depreciation				11,421	4,000				2,254

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2022 Book Depreciation Schedule

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Kalo Clinical Research

84-1972967

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus. Pct.	Cur 179 Bonus	Special Dep. Allow.	Prior 179/ Bonus/ Sp. Dep.	Prior Dec. Bal. Dep.	Salvage /Basis Reductn	Depr. Basis	Prior Depr.	Method	Life	Rate	Current Depr.
Form 1065																
Amortization																
2	GOODWILL	6/01/19		10,000							10,000	2,305	150DB HY	15	.07700	770
3	PATIENT DATABASE	6/01/19		282,000							282,000	65,001	150DB HY	15	.07700	21,714
	Total Amortization			292,000		0	0	0	0	0	292,000	67,306				22,484
Buildings																
6	Building	12/29/22		54,464							54,464		150DB MQ	15	.01250	681
	Total Buildings			54,464		0	0	0	0	0	54,464	0				681
Furniture and Fixtures																
1	FURNITURE AND FIXTURES	6/01/19		8,000							8,000	4,000	S/L HY	5	.20000	1,600
5	Furniture and Equipment 2022	12/31/22		4,137							4,137		200DB MQ	7	.03570	148
	Total Furniture and Fixtures			12,137		0	0	0	0	0	12,137	4,000				1,748
Machinery and Equipment																
4	ECG Macine	12/22/21		3,421							3,421		200DB HY	7	.24490	838
	Total Machinery and Equipment			3,421		0	0	0	0	0	3,421	0				838
	Total Depreciation			70,022		0	0	0	0	0	70,022	4,000				3,267

12/31/22

2022 Book Depreciation Schedule

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Kalo Clinical Research

84-1972967

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus. Pct.	Cur 179 Bonus	Special Depr. Allow.	Prior 179/ Bonus/ Sp. Depr.	Prior Dec. Bal. Depr.	Salvage /Basis Reductn	Depr. Basis	Prior Depr.	Method	Life	Rate	Current Depr.
	Grand Total Amortization			292,000		0	0	0	0	0	292,000	67,306				22,484
	Grand Total Depreciation			<u>70,022</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>70,022</u>	<u>4,000</u>				<u>3,267</u>

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2023 Federal Depreciation Schedule

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Kalo Clinical Research

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No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus. Pct.	Cur 179 Bonus	Special Depr. Allow.	Prior 179/ Bonus/ Sp. Depr.	Prior Dec. Bal. Depr.	Salvage /Basis Reductn	Depr. Basis	Prior Depr.	Method	Life	Rate	Current Depr.
Form 1065																
Amortization																
2	GOODWILL	6/01/19		10,000							10,000	3,075	150DB HY	15	.06930	693
3	PATIENT DATABASE	6/01/19		282,000							282,000	86,715	150DB HY	15	.06930	19,543
	Total Amortization			292,000		0	0	0	0	0	292,000	89,790				20,236
Buildings																
6	Building	12/29/22		54,464				54,464			0		150DB MQ	15		0
	Total Buildings			54,464		0	0	54,464	0	0	0	0				0
Furniture and Fixtures																
1	FURNITURE AND FIXTURES	6/01/19		8,000							8,000	5,600	S/L HY	5	.20000	1,600
5	Furniture and Equipment 2022	12/31/22		4,137				4,137			0		200DB MQ	7		0
	Total Furniture and Fixtures			12,137		0	0	4,137	0	0	8,000	5,600				1,600
Machinery and Equipment																
4	ECG Macine	12/22/21		3,421							3,421	838	200DB HY	7	.17490	598
	Total Machinery and Equipment			3,421		0	0	0	0	0	3,421	838				598
	Total Depreciation			70,022		0	0	58,601	0	0	11,421	6,438				2,198

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2023 Federal Depreciation Schedule

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Kalo Clinical Research

84-1972967

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus. Pct.	Cur 179 Bonus	Special Depr. Allow.	Prior 179/ Bonus/ Sp. Depr.	Prior Dec. Bal. Depr.	Salvage /Basis Reductn	Depr. Basis	Prior Depr.	Method	Life	Rate	Current Depr.
	Grand Total Amortization			292,000		0	0	0	0	0	292,000	89,790				20,236
	Grand Total Depreciation			<u>70,022</u>		<u>0</u>	<u>0</u>	<u>58,601</u>	<u>0</u>	<u>0</u>	<u>11,421</u>	<u>6,438</u>				<u>2,198</u>

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2023 Federal Alternative Minimum Tax Depreciation Schedule

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Kalo Clinical Research

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No.	Description	Date Acquired	Date Sold	AMT Basis	AMT Prior Depr.	AMT Method	AMT Life	AMT Rate	AMT Depr.	Reg. Depr.	Ownr. Pct.	Post-86 Depr. Adj.	Real Prop. Pref.	Leas Pers Prop. Pref.	59 (e)(2) Amort.
Form 1065															
Buildings															
6	Building	12/29/22		0		150DB MQ	15		0	0					0
	Total Buildings			0	0				0	0		0	0	0	0
Furniture and Fixtures															
1	FURNITURE AND FIXTURES	6/01/19		8,000	5,600	S/L HY	5	.20000	1,600	1,600					0
5	Furniture and Equipment 2022	12/31/22		0		200DB MQ	7		0	0					0
	Total Furniture and Fixtures			8,000	5,600				1,600	1,600		0	0	0	0
Machinery and Equipment															
4	ECG Macine	12/22/21		3,421	654	150DB HY	7	.15030	514	598		84			0
	Total Machinery and Equipment			3,421	654				514	598		84	0	0	0
	Total Depreciation			11,421	6,254				2,114	2,198		84	0	0	0
	Grand Total Depreciation			11,421	6,254				2,114	2,198		84	0	0	0

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2023 Federal Adjusted Current Earnings Depreciation Schedule

Page 1

Kalo Clinical Research

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No.	Description	Date Acquired	Date Sold	ACE Basis	Prior ACE Depr	ACE Method	ACE Life	ACE Rate	ACE Depr
Form 1065									
Buildings									
6	Building	12/29/22		0					0
	Total Buildings			0	0				0
Furniture and Fixtures									
1	FURNITURE AND FIXTURES	6/01/19		8,000	5,600				1,600
5	Furniture and Equipment 202	12/31/22		0					0
	Total Furniture and Fixtures			8,000	5,600				1,600
Machinery and Equipment									
4	ECG Macine	12/22/21		3,421	654				514
	Total Machinery and Equipm			3,421	654				514
	Total Depreciation			11,421	6,254				2,114
	Grand Total Depreciation			11,421	6,254				2,114

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2023 Book Depreciation Schedule

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Kalo Clinical Research

84-1972967

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus. Pct.	Cur 179 Bonus	Special Depr. Allow.	Prior 179/ Bonus/ Sp. Depr.	Prior Dec. Bal. Depr.	Salvage /Basis Reductn	Depr. Basis	Prior Depr.	Method	Life	Rate	Current Depr.
Form 1065																
Amortization																
2	GOODWILL	6/01/19		10,000							10,000	3,075	150DB HY	15	.06930	693
3	PATIENT DATABASE	6/01/19		282,000							282,000	86,715	150DB HY	15	.06930	19,543
	Total Amortization			292,000		0	0	0	0	0	292,000	89,790				20,236
Buildings																
6	Building	12/29/22		54,464							54,464	681	150DB MQ	15	.09880	5,381
	Total Buildings			54,464		0	0	0	0	0	54,464	681				5,381
Furniture and Fixtures																
1	FURNITURE AND FIXTURES	6/01/19		8,000							8,000	5,600	S/L HY	5	.20000	1,600
5	Furniture and Equipment 2022	12/31/22		4,137							4,137	148	200DB MQ	7	.27550	1,140
	Total Furniture and Fixtures			12,137		0	0	0	0	0	12,137	5,748				2,740
Machinery and Equipment																
4	ECG Macine	12/22/21		3,421							3,421	838	200DB HY	7	.17490	598
	Total Machinery and Equipment			3,421		0	0	0	0	0	3,421	838				598
	Total Depreciation			70,022		0	0	0	0	0	70,022	7,267				8,719

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2023 Book Depreciation Schedule

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Kalo Clinical Research

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No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus. Pct.	Cur 179 Bonus	Special Depr. Allow.	Prior 179/ Bonus/ Sp. Depr.	Prior Dec. Bal. Depr.	Salvage /Basis Reductn	Depr. Basis	Prior Depr.	Method	Life	Rate	Current Depr.
	Grand Total Amortization			292,000		0	0	0	0	0	292,000	89,790				20,236
	Grand Total Depreciation			<u>70,022</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>70,022</u>	<u>7,267</u>				<u>8,719</u>

Form **8879-PE**

E-file Authorization for Form 1065

OMB No. 1545-0123

(For return of partnership income or administrative adjustment request)

ERO must obtain and retain completed Form 8879-PE.

Go to www.irs.gov/Form8879PE for the latest information.

2022

Department of the Treasury
Internal Revenue Service

For calendar year 2022, or tax year beginning

, 2022, and ending

Name of partnership

Kalo Clinical Research

Employer identification number

84-1972967

Part I Form 1065 Information (Whole dollars only)

1	Gross receipts or sales less returns and allowances (Form 1065, line 1c).....	1	402,341.
2	Gross profit (Form 1065, line 3).....	2	352,685.
3	Ordinary business income (loss) (Form 1065, line 22).....	3	-381,106.
4	Net rental real estate income (loss) (Form 1065, Schedule K, line 2).....	4	
5	Other net rental income (loss) (Form 1065, Schedule K, line 3c).....	5	

Part II Declaration and Signature Authorization of Partner or Member or Partnership Representative

I declare under penalties of perjury that:

- 1a If the Form 1065 is being transmitted as part of a return of partnership income, I am a partner or member of the named partnership.
- b If the Form 1065 is being transmitted as part of an administrative adjustment request (AAR), I am the partnership representative (PR) of the named partnership.
- 2 I have examined a copy of the partnership's electronic Form 1065 (whether used as return or AAR) and accompanying forms, schedules, and statements, and to the best of my knowledge and belief, it/they is/are true, correct, and complete.
- 3 I am fully authorized to sign the return or AAR on behalf of the partnership.
- 4 The amounts shown in Part I above are the amounts shown on the electronic copy of the partnership's Form 1065.
- 5 I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to transmit the partnership's return or AAR to the IRS and to receive from the IRS (a) an acknowledgment of receipt or reason for rejection of the transmission and (b) the reason for any delay in processing the return or AAR.
- 6 I have selected a personal identification number (PIN) as my signature for the partnership's electronic return of partnership income or AAR.

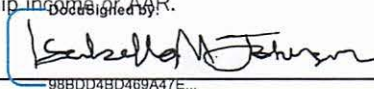
Partner or Member or PR PIN: check one box only

☒ I authorize INTEGRATED CPAS PLLC to enter my PIN 66051 as my signature
ERO firm name Don't enter all zeros
on the partnership's 2022 electronically filed return of partnership income or AAR.

☐ As a Partner or Member or PR of the partnership, I will enter my PIN as my signature on the partnership's 2022 electronically filed return of partnership income or AAR.

Partner or Member or PR signature: _____

Title: DIRECTOR


98BD04BD469A47E...

Date: 3/3/2023 | 10:14 A

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. 87531652382
Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2022 electronically filed return of partnership income or AAR for the partnership indicated above. I confirm that I am submitting this return or AAR in accordance with the requirements of Pub. 3112, IRS e-file Application and Participation, and Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature: Jantel K VanOrden

Date: _____

**ERO Must Retain This Form – See Instructions
Don't Submit This Form to the IRS Unless Requested To Do So**

BAA For Paperwork Reduction Act Notice, see instructions.

Form **8879-PE** (2022)

Form 1065 <small>Department of the Treasury Internal Revenue Service</small>		U.S. Return of Partnership Income For calendar year 2022 , or tax year beginning _____, 2022, ending _____, 20_____. Go to www.irs.gov/Form1065 for instructions and the latest information.		OMB No. 1545-0123 2022
A Principal business activity CLINICAL RESEARCH B Principal product or service RESEARCH C Business code number 621510		Type or Print Kalo Clinical Research 82 S 1100 E, STE 402 SALT LAKE CITY, UT 84102		D Employer identification no. 84-1972967 E Date business started 6/24/2019 F Total assets (see instructions) \$ 609,743.
G Check applicable boxes: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change (5) <input type="checkbox"/> Amended return H Check accounting method: (1) <input checked="" type="checkbox"/> Cash (2) <input type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify): _____ I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year: _____ 2 J Check if Schedules C and M-3 are attached _____ <input type="checkbox"/> K Check if partnership: (1) <input type="checkbox"/> Aggregated activities for section 465 at-risk purposes (2) <input type="checkbox"/> Grouped activities for section 469 passive activity purposes Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.				
I N C O M E	1 a Gross receipts or sales		1 a	402,341.
	b Returns and allowances		1 b	
	c Balance. Subtract line 1b from line 1a		1 c	402,341.
	2 Cost of goods sold (attach Form 1125-A)		2	49,656.
	3 Gross profit. Subtract line 2 from line 1c		3	352,685.
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)		4	
	5 Net farm profit (loss) (attach Schedule F (Form 1040))		5	
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)		6	
7 Other income (loss) (attach statement)		7		
8 Total income (loss). Combine lines 3 through 7		8	352,685.	
S E E I N S T R U C T I O N S D E D U C T I O N S	9 Salaries and wages (other than to partners) (less employment credits)		9	299,613.
	10 Guaranteed payments to partners		10	
	11 Repairs and maintenance		11	3,085.
	12 Bad debts		12	
	13 Rent		13	127,446.
	14 Taxes and licenses		14	30,182.
	15 Interest (see instructions)		15	35,325.
	16a Depreciation (if required, attach Form 4562)		16a	61,039.
	b Less depreciation reported on Form 1125-A and elsewhere on return		16b	
	16c		16c	61,039.
	17 Depletion (Do not deduct oil and gas depletion)		17	
T A X A N D P A Y M E N T	18 Retirement plans, etc.		18	
	19 Employee benefit programs		19	10,534.
	20 Other deductions (att stmt) See Statement 1		20	166,567.
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20		21	733,791.
	22 Ordinary business income (loss). Subtract line 21 from line 8		22	-381,106.
	23 Interest due under the look-back method — completed long-term contracts (attach Form 8697)		23	
	24 Interest due under the look-back method — income forecast method (attach Form 8866)		24	
	25 BBA AAR imputed underpayment (see instructions)		25	
	26 Other taxes (see instructions)		26	
	27 Total balance due. Add lines 23 through 26		27	
28 Payment (see instructions)		28		
29 Amount owed. If line 28 is smaller than line 27, enter amount owed		29		
30 Overpayment. If line 28 is larger than line 27, enter overpayment		30		
Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than partner or limited liability company member) is based on all information of which preparer has any knowledge. Signature of partner or limited liability company member _____ Date _____		<div style="border: 1px solid black; padding: 5px;">May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</div> PTIN P01536710		
Paid Preparer Use Only		Check <input type="checkbox"/> if self-employed Firm's name INTEGRATED CPAS PLLC Firm's EIN 83-1901991 Firm's address 3191 S VALLEY ST, STE 210 SALT LAKE CITY, UT 84109 Phone no. 801-707-4000		

Form 1065 (2022) Kalo Clinical Research

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Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:				Yes	No
a <input type="checkbox"/> Domestic general partnership	b <input checked="" type="checkbox"/> Domestic limited partnership				
c <input type="checkbox"/> Domestic limited liability company	d <input type="checkbox"/> Domestic limited liability partnership				
e <input type="checkbox"/> Foreign partnership	f <input type="checkbox"/> Other: _____				
2 At the end of the tax year:					
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership.				X	
b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership.					X
3 At the end of the tax year, did the partnership:					
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below.					X
(i) Name of Corporation		(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock	
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below.					X
(i) Name of Entity		(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital
4 Does the partnership satisfy all four of the following conditions?				Yes	No
a The partnership's total receipts for the tax year were less than \$250,000.					
b The partnership's total assets at the end of the tax year were less than \$1 million.					
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.					
d The partnership is not filing and is not required to file Schedule M-3. If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; item F on page 1 of Form 1065; or item L on Schedule K-1.					X
5 Is this partnership a publicly traded partnership, as defined in section 469(k)(2)?					X
6 During the tax year, did the partnership have any debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?					X
7 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?					X
8 At any time during calendar year 2022, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country.					X
9 At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions.					X
10a Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.					X
b Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions.					X
c Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions.					X

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Form 1065 (2022)

Form 1065 (2022) Kalo Clinical Research

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Schedule B Other Information (continued)

11	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) <input type="checkbox"/>	Yes	No
12	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
13	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), enter the number of Forms 8858 attached. See instructions		
14	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership.		X
15	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return		
16a	Did you make any payments in 2022 that would require you to file Form(s) 1099? See instructions.	X	
b	If "Yes," did you or will you file required Form(s) 1099?	X	
17	Enter the number of Forms 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations, attached to this return.		
18	Enter the number of partners that are foreign governments under section 892. <u>0</u>		
19	During the partnership's tax year, did the partnership make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		X
20	Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		X
21	Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?		X
22	During the tax year, did the partnership pay or accrue any interest or royalty for which one or more partners are not allowed a deduction under section 267A? See instructions If "Yes," enter the total amount of the disallowed deductions. \$		X
23	Did the partnership have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions.		X
24	Does the partnership satisfy one or more of the following? See instructions. a The partnership owns a pass-through entity with current, or prior year carryover, excess business interest expense. b The partnership's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$27 million and the partnership has business interest expense. c The partnership is a tax shelter (see instructions) and the partnership has business interest expense. If "Yes" to any, complete and attach Form 8990.		X
25	Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 15 \$		X
26	Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership. Complete Schedule K-3 (Form 1065), Part XIII, for each foreign partner subject to section 864(c)(8) on a transfer or distribution.		
27	At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?		X
28	Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties constituting a trade or business of your partnership, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the partners held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions. Percentage: _____ By vote: _____ By value: _____		X
29	Reserved for future use		
30	Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions. If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the total from Schedule B-2, Part III, line 3 If "No," complete Designation of Partnership Representative below.		X

Designation of Partnership Representative (see instructions)

Enter below the information for the partnership representative (PR) for the tax year covered by this return.

Name of PR	FNB JOHNSON ENTERPRISES LLC	
U.S. address of PR	3526 SOUTH ALTA VISTA STREET SALT LAKE CITY, UT 84016	U.S. phone number of PR 801 363-7353
If the PR is an entity, name of the designated individual for the PR	BELLA JOHNSON	
U.S. address of designated individual	82 SOUTH 1100 EAST STE 402 SALT LAKE CITY, UT 84102	U.S. phone number of designated individual 801 363-7353

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Form 1065 (2022) Kalo Clinical Research

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Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22).....	1 -381,106.
	2 Net rental real estate income (loss) (attach Form 8825).....	2
	3a Other gross rental income (loss)..... 3a	
	b Expenses from other rental activities (attach stmt)..... 3b	
	c Other net rental income (loss). Subtract line 3b from line 3a.....	3c
	4 Guaranteed payments: a Services 4a b Capital 4b	
	c Total. Add lines 4a and 4b.....	4c
	5 Interest income.....	5
	6 Dividends and dividend equivalents: a Ordinary dividends.....	6a 11.
	b Qualified dividends 6b c Dividend equivalents 6c	
	7 Royalties.....	7
8 Net short-term capital gain (loss) (attach Schedule D (Form 1065)).....	8	
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065)).....	9a	
b Collectibles (28%) gain (loss)..... 9b		
c Unrecaptured section 1250 gain (attach statement)..... 9c		
10 Net section 1231 gain (loss) (attach Form 4797).....	10	
11 Other income (loss) (see instructions) Type:.....	11	
Deductions	12 Section 179 deduction (attach Form 4562).....	12
	13a Contributions..... See Statement 2	13a 200.
	b Investment interest expense.....	13b
	c Section 59(e)(2) expenditures: (1) Type: (2) Amount:.....	13c(2)
d Other deductions (see instructions) Type:.....	13d	
Self-Employment	14a Net earnings (loss) from self-employment.....	14a -381,106.
	b Gross farming or fishing income.....	14b
	c Gross nonfarm income.....	14c
Credits	15a Low-income housing credit (section 42(j)(5)).....	15a
	b Low-income housing credit (other).....	15b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable).....	15c
	d Other rental real estate credits (see instructions) Type:.....	15d
	e Other rental credits (see instructions) Type:.....	15e
	f Other credits (see instructions) Type:.....	15f
International	16 Attach Schedule K-2 (Form 1065), Partners' Distributive Share Items—International, and check this box to indicate that you are reporting items of international tax relevance..... <input type="checkbox"/>	
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment.....	17a 184.
	b Adjusted gain or loss.....	17b
	c Depletion (other than oil and gas).....	17c
	d Oil, gas, and geothermal properties — gross income.....	17d
	e Oil, gas, and geothermal properties — deductions.....	17e
	f Other AMT items (attach stmt).....	17f
Other Information	18a Tax-exempt interest income.....	18a
	b Other tax-exempt income.....	18b
	c Nondeductible expenses.....	18c
	19a Distributions of cash and marketable securities.....	19a 21,600.
	b Distributions of other property.....	19b
	20a Investment income.....	20a 11.
	b Investment expenses.....	20b
c Other items and amounts (attach stmt) See Statement 3		
21 Total foreign taxes paid or accrued.....	21	

BAA

PTPA0134 07/28/22

Form 1065 (2022)

Form 1065 (2022) Kalo Clinical Research

84-1972967

Page 5

Analysis of Net Income (Loss) per Return

1	Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 21.					1	-381,295.
2	Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other
a	General partners				-381,255.		
b	Limited partners				-40.		

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		43,176.		16,656.
2a	Trade notes and accounts receivable			145,528.	
b	Less allowance for bad debts				145,528.
3	Inventories				
4	U.S. Government obligations				
5	Tax-exempt securities				
6	Other current assets (attach stmt)				
7a	Loans to partners (or persons related to partners)				228,730.
b	Mortgage and real estate loans				
8	Other investments (attach stmt)				
9a	Buildings and other depreciable assets	13,057.		71,658.	
b	Less accumulated depreciation	3,996.	9,061.	65,035.	6,623.
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)	292,000.		302,000.	
b	Less accumulated amortization	67,310.	224,690.	89,794.	212,206.
13	Other assets (attach stmt) See St. 4		221,912.		
14	Total assets		498,839.		609,743.
Liabilities and Capital					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year		18,710.		
17	Other current liabilities (attach stmt) See St. 5		160,639.		249,085.
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach stmt) See St. 6		348,260.		774,185.
21	Partners' capital accounts		-28,770.		-413,527.
22	Total liabilities and capital		498,839.		609,743.

Schedule M-1 Reconciliation of Income (Loss) per Books With Analysis of Net Income (Loss) per Return

Note: The partnership may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books	-381,295.	6	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a	Tax-exempt interest .. \$	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this year (itemize):	
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 21 (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$		9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	-381,295.
5	Add lines 1 through 4	-381,295.			

Schedule M-2 Analysis of Partners' Capital Accounts

1	Balance at beginning of year	-28,770.	6	Distributions: a Cash	21,600.
2	Capital contributed: a Cash	18,138.	b	Property	
	b Property		7	Other decreases (itemize):	
3	Net income (loss) (see instructions)	-381,295.	8	Add lines 6 and 7	21,600.
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5	-413,527.
5	Add lines 1 through 4	-391,927.			

Form **1125-A**
(Rev. November 2018)
Department of the Treasury
Internal Revenue Service

Cost of Goods Sold

OMB No. 1545-0123

► Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.
► Go to www.irs.gov/Form1125A for the latest information.

Name Kalo Clinical Research	Employer identification number 84-1972967
---------------------------------------	---

1	Inventory at beginning of year.....	1	
2	Purchases.....	2	
3	Cost of labor.....	3	
4	Additional section 263A costs (attach schedule).....	4	
5	Other costs (attach schedule)..... See Statement 7	5	49,656.
6	Total. Add lines 1 through 5.....	6	49,656.
7	Inventory at end of year.....	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions.....	8	49,656.

9a Check all methods used for valuing closing inventory:

- (i) ☐ Cost
(ii) ☐ Lower of cost or market
(iii) ☐ Other (Specify method used and attach explanation.) ►

b Check if there was a writedown of subnormal goods..... ► ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)..... ► ☐

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO.....

9d

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions ☐ Yes ☐ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation. ☐ Yes ☐ No

BAA For Paperwork Reduction Act Notice, see instructions.

Form 1125-A (Rev. 11-2018)

SCHEDULE B-1

(Form 1065)

(Rev. August 2019)

Department of the Treasury
Internal Revenue Service

Information on Partners Owning 50% or More of the Partnership

► Attach to Form 1065.

► Go to www.irs.gov/Form1065 for the latest information.

OMB No. 1545-0123

Name of partnership

Kalo Clinical Research

Employer identification number (EIN)

84-1972967

Part I **Entities Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 2a (Question 3a for 2009 through 2017))

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital
FNB JOHNSON ENTERPRISES LLC	81-4158705	Ptrship.	U.S.	100.000

Part II **Individuals or Estates Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 2b (Question 3b for 2009 through 2017))

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

Schedule B-1 (Form 1065) (Rev. 8-2019)

Schedule K-1

(Form 1065)

Department of the Treasury
Internal Revenue Service

2022

For calendar year 2022, or tax year

beginning / / 2022 ending / /

Partner's Share of Income, Deductions, Credits, etc.
See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
84-1972967

B Partnership's name, address, city, state, and ZIP code

Kalo Clinical Research
82 S 1100 E, STE 402
SALT LAKE CITY, UT 84102

C IRS center where partnership filed return: e-file

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)

81-4158705

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.

FNB JOHNSON ENTERPRISES LLC
3526 SOUTH ALTA VISTA STREET
SALT LAKE CITY, UT 84016

G ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member

H1 ☒ Domestic partner ☐ Foreign partner

H2 ☐ If the partner is a disregarded entity (DE), enter the partner's:
TIN Name

I1 What type of entity is this partner? Partnership

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	80 %	80 %
Loss	100 %	100 %
Capital	100 %	100 %

Check if decrease is due to sale or exchange of partnership interest ☐

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 508,899.	\$ 818,617.
Qualified nonrecourse financing	\$	\$
Recourse	\$ 18,710.	\$

Check this box if item K includes liability amounts from lower-tier partnerships. ☐

L Partner's Capital Account Analysis

Beginning capital account \$ -210,808.
Capital contributed during the year \$ 18,138.
Current year net income (loss) \$ -381,255.
Other increase (decrease) (attach explanation) \$
Withdrawals and distributions \$ (
Ending capital account \$ -573,925.

M Did the partner contribute property with a built-in gain (loss)?
☐ Yes ☒ No If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning \$
Ending \$

☐ Final K-1

☐ Amended K-1

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	14	Self-employment earnings (loss)
	-381,106.	A	-381,106.
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	15	Credits
4a	Guaranteed payments for services		
4b	Guaranteed payments for capital	16	Schedule K-3 is attached if checked. <input type="checkbox"/>
4c	Total guaranteed payments	17	Alternative minimum tax (AMT) items
5	Interest income	A	147.
6a	Ordinary dividends		
	11.		
6b	Qualified dividends	18	Tax-exempt income and nondeductible expenses
6c	Dividend equivalents		
7	Royalties		
8	Net short-term capital gain (loss)	19	Distributions
9a	Net long-term capital gain (loss)		
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain	20	Other information
		A	11.
10	Net section 1231 gain (loss)	N*	STMT
11	Other income (loss)	Z*	STMT
12	Section 179 deduction	21	Foreign taxes paid or accrued
13	Other deductions		
A	160.		

22 ☐ More than one activity for at-risk purposes*

23 ☐ More than one activity for passive activity purposes*

*See attached statement for additional information.

Kalo Clinical Research 84-1972967

Schedule K-1 (Form 1065) 2022

Supplemental Information

Page 2

Box 20, Code N

Business Interest Expense

Included as a Deduction on the Following Line(s)

Below is deductible business interest expense for inclusion
in the separate loss class for computing any basis limitation
(defined in section 704(d), Regulation section 1.163(j)-6(h)).

Schedule K-1, line 1..... \$ 35,325.

Partner 1: FNB JOHNSON ENTERPRISES LLC 81-4158705

Statement A—QBI Pass-through Entity Reporting (Schedule K-1, Box 20, Code Z)

Partnership's name: Kalo Clinical Research		Partnership's EIN: 84-1972967	
Partner's name: FNB JOHNSON ENTERPRISES LLC		Partner's identifying number: 81-4158705	
Partner's share of:	Kalo Clinical Research		
	<input type="checkbox"/> PTP	<input type="checkbox"/> PTP	<input type="checkbox"/> PTP
	<input type="checkbox"/> Aggregated	<input type="checkbox"/> Aggregated	<input type="checkbox"/> Aggregated
	<input type="checkbox"/> SSTB	<input type="checkbox"/> SSTB	<input type="checkbox"/> SSTB
QBI or qualified PTP items subject to partner-specific determinations:			
	Ordinary business income (loss)	-381,106.	
	Rental income (loss).....		
	Royalty income (loss).....		
	Section 1231 gain (loss).....		
	Other income (loss).....		
	Section 179 deduction.....		
	Other deductions.....		
W-2 wages.....	299,613.		
UBIA of qualified property.....	70,022.		
Qualified REIT dividends			
Partner's share of:			
	<input type="checkbox"/> PTP	<input type="checkbox"/> PTP	<input type="checkbox"/> PTP
	<input type="checkbox"/> Aggregated	<input type="checkbox"/> Aggregated	<input type="checkbox"/> Aggregated
	<input type="checkbox"/> SSTB	<input type="checkbox"/> SSTB	<input type="checkbox"/> SSTB
QBI or qualified PTP items subject to partner-specific determinations:			
	Ordinary business income (loss)		
	Rental income (loss).....		
	Royalty income (loss).....		
	Section 1231 gain (loss).....		
	Other income (loss).....		
	Section 179 deduction.....		
	Other deductions.....		
W-2 wages.....			
UBIA of qualified property.....			

Schedule K-1

(Form 1065)

Department of the Treasury
Internal Revenue Service

2022

For calendar year 2022, or tax year

beginning / / 2022 ending / /

Partner's Share of Income, Deductions, Credits, etc.
See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
84-1972967

B Partnership's name, address, city, state, and ZIP code
Kalo Clinical Research
82 S 1100 E, STE 402
SALT LAKE CITY, UT 84102

C IRS center where partnership filed return: e-file

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
82-3587631

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.
MAGICAL MANAGEMENT LLC
1268 ASH TREE COVE
SALT LAKE CITY, UT 84106

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

H1 ☒ Domestic partner ☐ Foreign partner

H2 ☐ If the partner is a disregarded entity (DE), enter the partner's:
TIN _____ Name _____

I1 What type of entity is this partner? Partnership

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	20 %	20 %
Loss	%	%
Capital	%	%

Check if decrease is due to sale or exchange of partnership interest ☐

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$ 204,654.
Qualified nonrecourse financing	\$	\$
Recourse	\$	\$

Check this box if item K includes liability amounts from lower-tier partnerships ☐

L **Partner's Capital Account Analysis**

Beginning capital account	\$ 182,038.
Capital contributed during the year	\$
Current year net income (loss)	\$ -40.
Other increase (decrease) (attach explanation)	\$
Withdrawals and distributions	\$ (21,600.)
Ending capital account	\$ 160,398.

M Did the partner contribute property with a built-in gain (loss)?
☐ Yes ☒ No If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning	\$
Ending	\$

☐ Final K-1

☐ Amended K-1

651121
OMB No. 1545-0123

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1 Ordinary business income (loss)	14 Self-employment earnings (loss)
2 Net rental real estate income (loss)	
3 Other net rental income (loss)	15 Credits
4a Guaranteed payments for services	
4b Guaranteed payments for capital	16 Schedule K-3 is attached if checked. <input type="checkbox"/>
4c Total guaranteed payments	17 Alternative minimum tax (AMT) items A 37.
5 Interest income	
6a Ordinary dividends	
6b Qualified dividends	18 Tax-exempt income and nondeductible expenses
6c Dividend equivalents	
7 Royalties	
8 Net short-term capital gain (loss)	19 Distributions
9a Net long-term capital gain (loss)	A 21,600.
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	20 Other information
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	21 Foreign taxes paid or accrued
13 Other deductions A 40.	
22 <input type="checkbox"/> More than one activity for at-risk purposes*	
23 <input type="checkbox"/> More than one activity for passive activity purposes*	

*See attached statement for additional information.

For IRS Use Only

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization
(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2022

Attachment
Sequence No. **179**

Name(s) shown on return

Kalo Clinical Research

Business or activity to which this form relates

Form **1065**

Identifying number

84-1972967

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions).....	1	1,080,000.
2	Total cost of section 179 property placed in service (see instructions).....	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions).....	3	2,700,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-.....	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.....	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.....	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7.....	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8.....	9	
10	Carryover of disallowed deduction from line 13 of your 2021 Form 4562.....	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instrs..	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11.....	12	
13	Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12.....	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions.....	14	58,601.
15	Property subject to section 168(f)(1) election.....	15	
16	Other depreciation (including ACRS).....	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2022.....	17	2,438.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here..... <input type="checkbox"/>		

Section B — Assets Placed in Service During 2022 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property.....						
b 5-year property.....						
c 7-year property.....						
d 10-year property.....						
e 15-year property.....						
f 20-year property.....						
g 25-year property.....			25 yrs		S/L	
h Residential rental property.....			27.5 yrs	MM	S/L	
i Nonresidential real property.....			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System

20 a Class life.....					S/L	
b 12-year.....			12 yrs		S/L	
c 30-year.....			30 yrs	MM	S/L	
d 40-year.....			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28.....	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions.....	22	61,039.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.....	23	

BAA For Paperwork Reduction Act Notice, see separate instructions.

FDIZ0812L 06/28/22

Form **4562** (2022)

Form 4562 (2022) Kalo Clinical Research 84-1972967 Page 2

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?						<input type="checkbox"/> Yes <input type="checkbox"/> No		24b If 'Yes,' is the evidence written?		<input type="checkbox"/> Yes <input type="checkbox"/> No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost				
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions								25				
26 Property used more than 50% in a qualified business use:												
27 Property used 50% or less in a qualified business use:												
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1											28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1											29	

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (don't include commuting miles)	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?						
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions		
Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' don't complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year		
42 Amortization of costs that begins during your 2022 tax year (see instructions):							
43 Amortization of costs that began before your 2022 tax year						43	22,484.
44 Total. Add amounts in column (f). See the instructions for where to report						44	22,484.